

Registered number: 08058714

YEOMANS OUTDOORS LIMITED

ANNUAL REPORT

FOR THE PERIOD ENDED 30 APRIL 2017

WEDNESDAY



A6YS5S3C

A28

31/01/2018

#216

COMPANIES HOUSE

YEOMANS OUTDOORS LIMITED

COMPANY INFORMATION

Directors

J Kinnaird (resigned 15 July 2016)
D M Forsey (resigned 14 October 2016)
B J Leach (resigned 13 July 2016)
P K Drake (resigned 15 July 2016)
S M Nevitt (appointed 13 July 2016, resigned 14 October 2016)
A A Adegoke (appointed 14 October 2016)
R I L Stockton (appointed 14 October 2016)

Registered number

08058714

Registered office

Unit A
Brook Park East
Shirebrook
Mansfield
NG20 8RY

Independent auditors

PKF Cooper Parry Group Limited
Chartered Accountants & Statutory Auditor
Sky View
Argosy Road
East Midlands Airport
Castle Donington
Derby
DE74 2SA

YEOMANS OUTDOORS LIMITED

CONTENTS

	Page
Directors' report	1 - 2
Independent auditors' report	3 - 4
Profit and loss account	5
Balance sheet	6
Notes to the financial statements	7 - 17

YEOMANS OUTDOORS LIMITED

DIRECTORS' REPORT FOR THE PERIOD ENDED 30 APRIL 2017

The directors present their report and the financial statements for the period ended 30 April 2017.

Directors' responsibilities statement

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Results and dividends

The loss for the period, after taxation, amounted to £1,828,320 (2016 - loss £604,063).

No dividend has been paid during the period (2016: £Nil) and the directors do not propose the payment of a final dividend.

Directors

The directors who served during the period were as shown on the company information page.

YEOMANS OUTDOORS LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE PERIOD ENDED 30 APRIL 2017**

Disclosure of information to auditors

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditors are aware of that information.

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.



R I L Stockton
Director

Date: 30 January 2018.

YEOMANS OUTDOORS LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YEOMANS OUTDOORS LIMITED

We have audited the financial statements of Yeomans Outdoors Limited for the period ended 30 April 2017, set out on pages 5 to 17. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Directors and Auditors

As explained more fully in the Directors' responsibilities statement on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Financial Reporting Council's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Basis for qualified opinion on financial statements

The audit evidence available to us was limited for the following reason. During the period, the company migrated its accounting system to that used by the wider Sports Direct group. Following the migration it was identified that certain supporting information had not been retained and as a result certain profit and loss transactional data had been lost. For a number of stores, we have been unable to adopt alternative procedures to audit turnover during the period from 25 April 2016 to 30 September 2016. As a result we have been unable to obtain sufficient audit evidence concerning turnover for the period referred to.

Qualified opinion on financial statements

Except for the possible effect of the matter described in the basis for qualified opinion paragraph, in our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 April 2017 and of its loss for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

YEOMANS OUTDOORS LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YEOMANS OUTDOORS LIMITED (CONTINUED)

Emphasis of matter- going concern

In forming our opinion on the financial statements, we have considered the adequacy of the disclosures made in note 1.3 to the financial statements concerning the company's ability to continue as a going concern. The company incurred a net loss of £1,828,320 during the period ended 30 April 2017 and, at that date, the company's liabilities exceeded its total assets by £4,586,180. These conditions, along with the fact that there is not formal confirmation of support in place for a period of 12 months, indicate the existence of a material uncertainty which may cast doubt about the company's ability to continue as a going concern. The financial statements do not include the adjustments that would result if the company was unable to continue as a going concern.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit, the information given in the Directors' report for the financial period for which the financial statements are prepared is consistent with those financial statements and this report has been prepared in accordance with applicable legal requirements.

In the light of our knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' report.

Matters on which we are required to report by exception

In respect solely of the limitation on our work relating to revenue data: we have not obtained all the information and explanations that we consider necessary for the purposes of our audit; and we were unable to determine whether proper accounting records had been maintained.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- the directors were not entitled to take advantage of the small companies' exemption from the requirement to prepare a Strategic report or in preparing the directors' report.

PKF Cooper Parry Group Limited

Alison Fovargue (Senior Statutory Auditor)

for and on behalf of

PKF Cooper Parry Group Limited

Chartered Accountants
Statutory Auditor

Sky View
Argosy Road
East Midlands Airport
Castle Donington
Derby
DE74 2SA

Date: *31 January 2018.*

YEOMANS OUTDOORS LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 30 APRIL 2017**

	Note	2017 £	2016 £
Turnover	3	6,085,668	8,627,168
Cost of sales		(4,053,145)	(4,691,025)
Gross profit		<u>2,032,523</u>	<u>3,936,143</u>
Administrative expenses		(3,840,937)	(4,490,233)
Other operating income	4	13,982	4,435
Operating loss	5	(1,794,432)	(549,655)
Interest payable and expenses	8	(33,888)	(54,408)
Loss before tax		<u>(1,828,320)</u>	<u>(604,063)</u>
Tax on loss		-	-
Loss after tax		<u><u>(1,828,320)</u></u>	<u><u>(604,063)</u></u>
 Retained earnings at the beginning of the period		 <u>(2,757,960)</u>	 <u>(2,153,897)</u>
		(2,757,960)	(2,153,897)
Loss for the period		<u>(1,828,320)</u>	<u>(604,063)</u>
Retained earnings at the end of the period		<u><u>(4,586,280)</u></u>	<u><u>(2,757,960)</u></u>

There were no recognised gains and losses for 2017 or 2016 other than those included in the profit and loss account.

The notes on pages 7 to 17 form part of these financial statements.

YEOMANS OUTDOORS LIMITED
REGISTERED NUMBER: 08058714

BALANCE SHEET
AS AT 30 APRIL 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	10	36,321	61,105
		<u>36,321</u>	<u>61,105</u>
Current assets			
Stocks	11	-	1,897,520
Debtors: amounts falling due within one year	12	856,675	571,742
Cash at bank and in hand		1,749,917	501,538
		<u>2,606,592</u>	<u>2,970,800</u>
Creditors: amounts falling due within one year	13	(6,896,119)	(2,508,082)
Net current (liabilities)/assets		<u>(4,289,527)</u>	<u>462,718</u>
Total assets less current liabilities		<u>(4,253,206)</u>	<u>523,823</u>
Creditors: amounts falling due after more than one year	14	-	(3,281,683)
Provisions for liabilities			
Other provisions	15	(332,974)	-
		<u>(332,974)</u>	<u>-</u>
Net liabilities		<u>(4,586,180)</u>	<u>(2,757,860)</u>
Capital and reserves			
Called up share capital	16	100	100
Profit and loss account		(4,586,280)	(2,757,960)
		<u>(4,586,180)</u>	<u>(2,757,860)</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:


R I L Stockton
 Director

Date: 30 January 2018.

The notes on pages 7 to 17 form part of these financial statements.

YEOMANS OUTDOORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 APRIL 2017

1. Accounting policies

Yeomans Outdoors Limited is a limited liability company incorporated and domiciled in the United Kingdom. The address of its registered office is disclosed on the company information page..

1.1 Basis of preparation of financial statements

The financial statements have been prepared on a going concern basis under the historical cost convention and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland "FRS 102" and the Companies Act 2006.

The financial statements are prepared in Sterling (£), which is the functional currency of the company. The financial statements are for the 53 weeks ended 30 April 2017 (2016: 52 weeks ended 24 April 2016).

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies. The areas involving a higher degree of judgement or complexity or areas where assumptions and estimates are significant to the financial statements are disclosed in note 2.

1.2 Disclosure exemptions

As permitted by FRS 102 the company has taken advantage of the disclosure exemptions available under that standard in relation to financial instruments, presentation of a cashflow statement, disclosure of related party transactions with other wholly-owned members of the group and disclosing key management compensation.

Where required, equivalent disclosures are given in the group accounts of Sports Direct International plc. The group accounts of Sports Direct International plc are available to the public and can be obtained as set out in note 19.

1.3 Going concern

At the year end the company had a deficit on shareholders funds of £4,586,180 and has continued to incur losses post year end. The directors have reviewed future forecasts, and as the parent company are continuing to informally support the company, the directors consider that it is appropriate for the accounts to be prepared on a going concern basis.

In the light of the losses made and net liability position and the fact that there is not formal confirmation of support in place for a period of 12 months means there is material uncertainty over the company's ability to continue as a going concern

1.4 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts. Revenue is recognised at the point of sale.

YEOMANS OUTDOORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 APRIL 2017

1. Accounting policies (continued)

1.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Repairs and maintenance are charged to the profit and loss account during the period in which they are incurred.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives.

The estimated useful lives range as follows:

Leasehold property	-	Over the period of its useful life
Furniture, fittings and equipment	-	20% straight line
Motor vehicles	-	25% straight line
Computer equipment	-	33% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount and are recognised within administrative expenses in the profit and loss account.

1.6 Leases

Payments made under operating leases are charged to the profit and loss account on a straight line basis over the lease term. Incentives provided by the lessor are credited to the profit and loss account on a straight line basis over the lease term.

1.7 Stocks

Stock is valued at the lower of cost and net realisable value.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

At 30 April 2017 stocks are owned by other group companies and cost of sales are charged as items are sold.

YEOMANS OUTDOORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 APRIL 2017

1. Accounting policies (continued)

1.8 Taxation

Current or deferred tax is recognised in the profit and loss account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date. The income tax charge will also be affected by estimates and judgments made by management on the availability and allocation of tax losses within the group.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date. The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is calculated using the rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

1.9 Provisions for liabilities

Provisions are made where an event has taken place that gives the company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the profit and loss account in the year that the company becomes aware of the obligation, and are measured at the best estimate at the balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the balance sheet.

The company provides for dilapidations costs following advice from chartered surveyors and management's previous experience of exit costs. The estimated costs of fulfilling the leasehold dilapidations obligations is discounted to present value and analysed between non-capital and capital components. The capital element is recognised as a decommissioning cost and depreciated over the life of the asset. The non-capital element is taken to the profit and loss account in the first year of the lease where the cost it represents is of no lasting benefit to the company or its landlord. "Wear and tear" costs are expensed to the profit and loss account.

Provisions for onerous contracts are recognised when the company believes the unavoidable costs of meeting the lease obligations exceed the economic benefits expected to be received under the contract.

1.10 Pensions

The company operates a defined contribution pension scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable. The assets of the scheme are held separately from those of the company in an independently administered pension fund.

YEOMANS OUTDOORS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 APRIL 2017**

1. Accounting policies (continued)

1.11 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities such as trade and other accounts receivable and payable, loans from banks, other third parties and loans with related parties.

All financial assets and liabilities are initially measured at transaction price and subsequently at amortised cost.

For financial assets measured at cost less impairment, the impairment loss is measured at the difference between an asset's carrying amount and best estimate, of the amount that the company would receive for the asset if it were to be sold at the balance sheet date.

YEOMANS OUTDOORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 APRIL 2017

2. Judgements in applying accounting policies and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are outlined below.

Depreciation and residual values

The directors have reviewed the asset lives and associated residual values of all fixed asset classes and have concluded that asset lives and residual values are appropriate.

The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In assessing asset lives, factors such as technological innovation and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

Impairment of fixed assets

The directors assess the impairment of property, plant and equipment subject to depreciation whenever events or changes in circumstances indicate that the carrying value may not be recoverable. Factors considered important that may trigger an impairment review include the following: significant underperformance relative to historical or projected future operating results; changes in the manner of the use of the acquired assets or the strategy for the overall business; and significant negative industry or economic trends, taking into account market knowledge and professional judgement.

Assumptions relating to taxation

The directors are required to determine the amount of any deferred tax assets or liabilities that can be recognised, based upon likely timing and level of future taxable profits. Management judgment is required to estimate the availability and allocation of tax losses within the group, based upon the level of taxable profits across the group.

YEOMANS OUTDOORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 APRIL 2017

3. Turnover

The whole of the turnover is attributable to the principal activity, wholly undertaken within the United Kingdom.

4. Other operating income

	2017 £	2016 £
Other operating income	12,182	435
Net rents receivable	1,800	4,000
	<u>13,982</u>	<u>4,435</u>

5. Operating loss

The operating loss is stated after charging:

	2017 £	2016 £
Depreciation of tangible fixed assets	24,784	30,521
Auditors' remuneration	15,908	8,600
Other operating lease rentals	973,519	810,021
	<u>1,014,211</u>	<u>849,142</u>

6. Employees

Staff costs, including directors' remuneration, were as follows:

	2017 £	2016 £
Wages and salaries	1,672,189	2,107,917
Social security costs	87,680	110,265
Cost of defined contribution scheme	7,015	20,140
	<u>1,766,884</u>	<u>2,238,322</u>

The average monthly number of employees, including the directors, during the period was as follows:

	2017 No.	2016 No.
Retailing	38	176
Warehousing	5	17
Administration	9	13
	<u>52</u>	<u>206</u>

YEOMANS OUTDOORS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 APRIL 2017**

7. Directors' remuneration

	2017	2016
	£	£
Directors' emoluments	-	178,509
Company contributions to defined contribution pension schemes	-	12,845
	<u>-</u>	<u>191,354</u>

During the period retirement benefits were accruing to no directors (2016 - Nil) in respect of defined contribution pension schemes.

During the period, directors were remunerated by other group companies.

8. Interest payable and similar charges

	2017	2016
	£	£
Other interest payable	33,888	54,408
	<u>33,888</u>	<u>54,408</u>

9. Taxation

	2017	2016
	£	£
Total current tax	<u>-</u>	<u>-</u>
Deferred tax		
Total deferred tax	<u>-</u>	<u>-</u>
Taxation on profit on ordinary activities	<u>-</u>	<u>-</u>

YEOMANS OUTDOORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 APRIL 2017

9. Taxation (continued)

Factors affecting tax charge for the period

The tax assessed for the period is higher than (2016 - higher than) the standard rate of corporation tax in the UK of 20% (2016 - 20%). The differences are explained below:

	2017 £	2016 £
Loss on ordinary activities before tax	(1,828,320)	(604,063)
Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 20% (2016 - 20%)	(365,664)	(120,813)
Effects of:		
Expenses not deductible for tax purposes	-	5,413
Capital allowances for period in excess of depreciation	1,550	-
Deferred tax not recognised	-	115,400
Group relief	364,114	-
Total tax charge for the period	-	-

Factors that may affect future tax charges

Tax losses of approximately £4,330,673 (2016: £2,606,256) are available to utilise against future trading profits, the inherent uncertainty and timing thereof means that no deferred tax asset has been recognised in the balance sheet.

YEOMANS OUTDOORS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 APRIL 2017**

10. Tangible fixed assets

	Short-term leasehold property £	Fixtures, fittings and equipment £	Motor vehicles £	Computer equipment £	Total £
Cost					
At 1 May 2016	1,000	117,572	4,000	88,090	210,662
At 30 April 2017	1,000	117,572	4,000	88,090	210,662
Depreciation					
At 1 May 2016	1,000	96,284	3,932	48,341	149,557
Charge for the period	-	21,288	68	3,428	24,784
At 30 April 2017	1,000	117,572	4,000	51,769	174,341
Net book value					
At 30 April 2017	-	-	-	36,321	36,321
At 30 April 2016	-	21,288	68	39,749	61,105

11. Stocks

	2017 £	2016 £
Finished goods and goods for resale	-	1,897,520
	-	1,897,520

Stock recognised in cost of sales during the period as an expense was £3,560,175 (2016: £4,371,869)

Goods held in stock for resale were sold to Sportsdirect.com Retail Limited during the period. Since the sale of closing stock, Sportsdirect.com Retail Limited have provided goods for resale to Yeomans Outdoors Limited during the period. As a result no inventory is recognised in the balance sheet of the company.

12. Debtors

	2017 £	2016 £
Trade debtors	-	1,194
Amounts owed by group undertakings	828,667	-
Other debtors	1,500	1,963
Prepayments and accrued income	26,508	568,585
	856,675	571,742

YEOMANS OUTDOORS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 APRIL 2017**

12. Debtors (continued)

An impairment loss of £Nil (2016: £Nil) was recognised in administrative expenses against trade debtors during the year.

13. Creditors: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	43,355	333,226
Amounts owed to group undertakings	6,450,678	1,086,277
Other taxation and social security	17,226	46,376
Other creditors	85,406	713,470
Accruals and deferred income	299,454	328,733
	<u>6,896,119</u>	<u>2,508,082</u>

14. Creditors: Amounts falling due after more than one year

	2017 £	2016 £
Amounts owed to group undertakings	-	3,281,683
	<u>-</u>	<u>3,281,683</u>

15. Provisions

	Onerous lease provision £	Dilapidations provision £	Total £
Charged to profit or loss	236,974	96,000	332,974
At 30 April 2017	<u>236,974</u>	<u>96,000</u>	<u>332,974</u>

The provision in respect of onerous leases represents the net cost of fulfilling the company's obligations over the terms of these leases discounted at 5% per annum or the cost of exiting the lease, whichever is the smaller. The provision is expected to be utilised over the period to the end of each specific lease.

The dilapidations provision is the best estimate of the present value of expenditure expected to be incurred by the company in order to restore its leasehold premises to the condition required under the lease agreements by the end of the lease, discounted at 5% per annum. The provision is expected to be utilised over the period to the end of each specific lease.

YEOMANS OUTDOORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 APRIL 2017

16. Share capital

	2017 £	2016 £
Shares classified as equity		
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

17. Pension commitments

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension charge represents contributions payable to the fund and amounted to £7,015 (2016: £20,140).

18. Commitments under operating leases

At 30 April 2017 the company had future minimum lease payments under non-cancellable operating leases as follows:

	2017 £	2016 £
Not later than 1 year	359,580	506,167
Later than 1 year and not later than 5 years	786,583	627,708
Later than 5 years	350,000	-
	<u>1,496,163</u>	<u>1,133,875</u>

19. Controlling party

The ultimate controlling party is M J W Ashley, by virtue of his 100% ownership of MASH Holdings Limited, the ultimate parent company. MASH Holdings Limited indirectly hold the majority of shares in Sports Direct International plc (the immediate parent company).

Sports Direct International plc is the smallest company and MASH Holdings Limited is the largest company to consolidate these accounts. Both MASH Holdings Limited and Sports Direct International plc are companies registered in England and Wales. A copy of the respective group accounts can be obtained from Companies House, Crown Way, Cardiff, CF14 3UZ.